

Single Family Lending Loan Process

Step 1

- ▲ Lender reserves loan(s) in LAS System
- ▲ Lender underwrites file
- ▲ Lender submits file to CalHFA for conditional approval
- ◆ CalHFA conducts a pre file log in review.
- ▲ If key items are missing, file is not put in line for review until all suspended items are received from lender

Step 2

- ◆ File is put in line for compliance review
- ◆ CalHFA reviews file for compliance
- ▲ If file is suspended by CalHFA, lender submits all suspended items

Step 3

- ◆ CalHFA issues conditional approval
- ▲ Lender draws docs
- ▲ Lender funds
- ▲ Lender submits 1st mortgage purchase package to US Bank AND subordinate loan package(s) to CalHFA within 10 business days

Step 4

- US Bank reviews purchase package on 1st mortgage AND CalHFA reviews subordinate loan packages
- ▲ If file is suspended by CalHFA and/or US Bank, lender submits all suspended items
- CalHFA and/or US Bank purchases loan

Responsible Party Key



Lender



CalHFA



CalHFA/US Bank